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UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA

IN RE:

FLETCHER H. HYLER,
DEBTOR.

B.K. No.: 04-32952-TEC-11
R.S. No.: MEA-29
Chapter 11

DECLARATION OF HYLER RE: OPPOSITION
TO MOTION FOR RELIEF FROM AUTOMATIC
STAY

DATE: February 28, 2005
TIME: 1:00 p.m.
PLACE: Judge Thomas E. Carlson
U.S. Bankruptcy Court
235 Pine Street
San Francisco, CA 94104

I, FLETCHER H. HYLER, am the debtor herein. I declare:

1. I filed the Petition in Chapter 11 on October 20, 2004.

2. My purpose was to stay a foreclosure on my residence located at 5070 Alpine Road, Portola Valley, CA 94028, and proceed to secure an appraisal in order to secure refinancing under more favorable rates and payment schedules.

3. I retained J. Hampton Kennon, a California licensed real estate appraiser, in the Fall of 2004 to make an in depth analysis of my residence at 5070 Alpine Road, Portola Valley, CA 94028. He prepared a report and provided the report to me on or about December 28, 2004. He determined the fair market value of the property to be \$11,000,000 as of November 6, 2004.

1 A copy of his report, transmittal letter, and C.V. are submitted herewith per his declaration.

2 4. The property at 5070 Alpine Road is a single family residence owned by myself and
3 my wife. We have lived at this location for several years.

4 5. 5070 Alpine Road is located on a private road approximately 1.9 miles distant from a
5 public road. The private road is gated and access through the gate is only by entry of a code.
6 Furthermore, there is a lane leading to the property from the private road, which is also gated,
7 and requires a code for entry. There are “no trespassing” signs.

8 6. The house, other structures and grounds cannot be seen from the public road. At no
9 time did either I or my wife grant permission to the “broker,” Michael Aimes, who provided the
10 “valuation” attached to movant’s motion as Exhibit C, to enter the private road and lane leading
11 to my property. Attached as Exhibit A is a copy of a “map” showing the property location.
12

13 7. The Alpine road residence is vital to a plan of reorganization for the following
14 reasons:

15 a) For several years I have, and presently am, in the business of providing
16 professional marketing strategies to numerous high-tech companies. I deal with upper levels of
17 management. The Alpine road property is upscale and provides exceptional facilities for social
18 entertainment of present and prospective clients. The character of the property imports an
19 important personal status factor in my dealings with notable companies. My income declined
20 very substantially due to the high-tech recession and I am in the process of rejuvenating the
21 business. My residence is an important part of this process.

22 b) The residence provides a very substantial equity margin allowing for a
23 refinance option per a plan.

24 c) If an improved income stream and/or re-financing are not viable for a plan, the
25 residence value provides a basis for a liquidating plan. To fully and fairly realize the equity, it
26 will take some time to market this special property. A MER foreclosure, (forced sale)

1 would severely and adversely affect realization of equity and may put in jeopardy payment of
2 other creditors.

3 8. At the end of March 2005, I will commence making the regularly scheduled monthly
4 payments to MER pending filing of a proposed plan.

5 I declare the foregoing is true and correct under penalty and perjury.

6 Executed at Portola Valley, California on February 22, 2005.

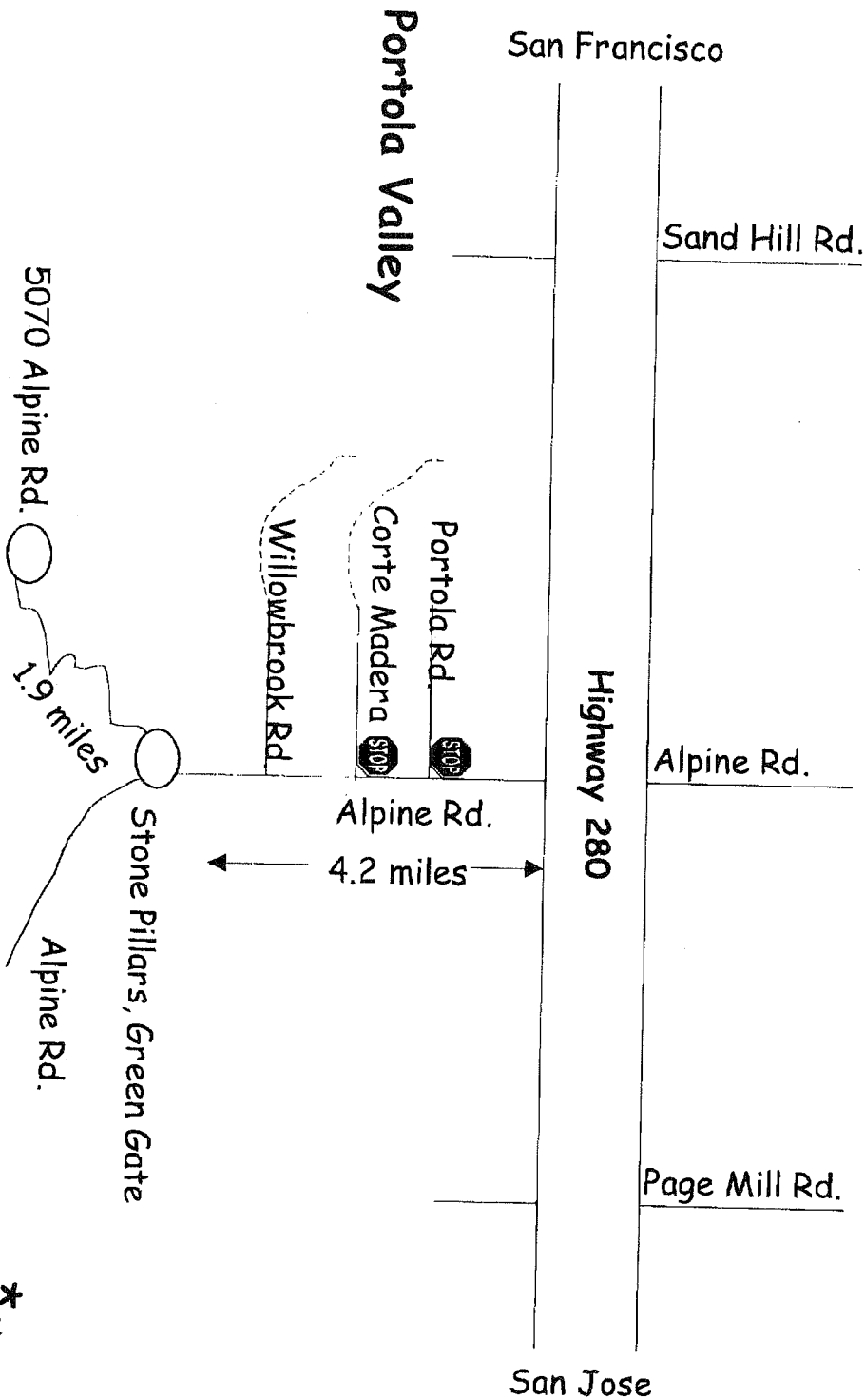
7
8
9 Date: 2-22-05

/s/ Fletcher H. Hyler

Fletcher H. Hyler

Map to the Hyler Home *
5070 Alpine Road
Portola Valley, CA 94028

From green gate it is 1.9 miles to pillars with pineapples on top, then turn left (designated by "5070" on right pillar). Please drive 15 m.p.h. on curvy, narrow road. When you reach the second gate, hit the "call" button.



*** Map not drawn to scale**